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TS
SURFACE TRANSPORTATION BOARD

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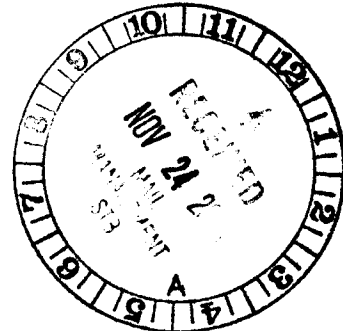
888 SIXTEENTH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

SUSAN G. LICHTENFELD

November 22, 2000

VIA OVERNIGHT DELIVERY

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and one photostatic copy of a Memorandum of Lease Agreement dated as of July 1, 2000 ("Memorandum of Lease") between Citicorp Railmark, Inc. ("Lessor") and United States Gypsum Company ("Lessee"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Memorandum of Lease relates to the Memorandum of Lease Agreement dated as of March 31, 1995 between Lessor and Lessee (the "First Memorandum"). The First Memorandum was duly recorded and filed with the Interstate Commerce Commission on October 5, 1995 and assigned recordation number 19655, and is a primary document as defined in the Commissioner's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor: Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

Lessee: United States Gypsum Company
125 South Franklin Street
Chicago, Illinois 60606-4678

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A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy and the stamped photostatic copy of the enclosed document as well as the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Lease Agreement dated as of July 1, 2000 between Citicorp Railmark, Inc., as Lessor, and United States Gypsum Company, as Lessee, relating to eight 100-ton 2785 c.f. capacity pressure differential covered hopper railcars.

Primary Document to Which it Relates

Memorandum of Lease Agreement dated as of March 31, 1995 between Citicorp Railmark, Inc. and United States Gypsum Company, which was duly recorded and filed with the Interstate Commerce Commission on October 5, 1995 and assigned recordation number 19655.

Very truly yours,


Susan G. Lichtenfeld

SGL/vgc
Enclosures

cc: Robert W. Kleinman
Neil A. Kraetsch

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease Agreement is made and entered into as of July 1, 2000, by and between Citicorp Railmark, Inc., (hereinafter referred to as "Lessor") and United States Gypsum Company (hereinafter referred to as ("Lessee")), respecting that certain Railcar Full-Service Leasing Agreement dated as of March 31, 1995 (the "Lease") and Rider 2 thereto dated as of July 1, 2000 ("Rider 2") between Lessor and Lessee.

Pursuant to the provisions of the Lease and Rider 2, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor is leasing to Lessee and Lessee is leasing from Lessor the covered hopper cars described on Schedule A hereto (the "Railcars"). The Railcars bear the railroad reporting marks set forth on Schedule A hereto.

2. The term of the Lease for any Railcar under Rider 2 shall commence on July 1, 2000 and shall terminate on the later of (i) June 30, 2003 and (ii) compliance by Lessee with all of the terms of the Lease with respect to any Railcar, provided that the Lease may be sooner terminated or extended as provided therein.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Agreement is not a summary of either the Lease or Rider 2 nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease Agreement and the provisions of the Lease or Rider 2, the provisions of the Lease or Rider 2, as the case may be, shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunder duly authorized, all as of the date first above written and each of the undersigned signatories declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered as of the date first above written.

CITICORP RAILMARK, INC.

By: Bradford HolleyName: BRADFORD HOLLEYTitle: SENIOR VICE PRESIDENT

UNITED STATES GYPSUM COMPANY

By: Robert S. ZugarName: Robert S. ZugarTitle: Director, Global Logistics

STATE OF NEW YORK)
)
COUNTY OF WESTCHESTER)

On this 21 day of November 2000, before me personally appeared BRADFORD HOLLEY, to me personally known who, being by me duly sworn, says that he is SENIOR VICE PRESIDENT of CITICORP RAILMARK, INC., that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

DONALD E. HOYT
Notary Public, State of New York
No. 02HO5044718
Qualified in Westchester County
Commission Expires June 5, 2001

Donald E Hoyt
Notary Public

[Notary Seal]

My Commission Expires

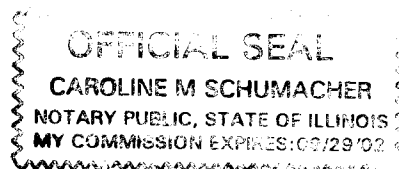
STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 13th day of Nov., 2000, before me personally appeared Robert J Zonar, to me personally known who, being by me duly sworn, says that he is Director, Global Logistics of UNITED STATES GYPSUM COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

Caroline M. Schumacher
Notary Public

[Notary Seal]

My Commission Expires



SCHEDULE A

8 100-TON 2785 C.F. CAPACITY PRESSURE
DIFFERENTIAL COVERED HOPPER CARS

CREX 1520
CREX 1522
CREX 1523
CREX 1524
CREX 1529
CREX 1530
CREX 1534
CREX 1535